
S.B. 219 1st Sub. (Green) - School District Division Funding

Fiscal Note

2008 General Session

State of Utah

State Impact

Enactment of this bill will require an transfer of \$5,000,000 in FY 2010 and each year thereafter for a total of ten years from the General Fund to the newly created School District Division Capital Equalization Fund. If more school districts split, then ten year process begins again.

	FY 2008	FY 2009	FY 2010	FY 2008	FY 2009	FY 2010
	<u>Approp.</u>	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
General Fund	\$0	\$0	\$0	\$0	\$0	(\$5,000,000)
Total	\$0	\$0	\$0	\$0	\$0	(\$5,000,000)

Individual, Business and/or Local Impact

Qualifying school districts will experience increased revenue for capital outlay. Individuals and businesses residing within the boundaries of the qualifying school districts may see a decrease in capital outlay property tax.
